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UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEW JERSEY

In re: ) Case No. 21-15842(RG)  
YOYSETT I. BAKER-GONZALEZ ) Chapter 13  
 ) Hearing Date: 9-15-21  
 ) **OBJECTION TO CONFIRMATION**  
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American Honda Finance Corporation, a secured creditor of the Debtor, objects to the Debtor's plan for the following reasons:

a. **VEHICLE UNDERRADED:** American Honda holds a first purchase money security interest encumbering a 2018 Honda CR-V LX 4wd vehicle owned by the debtor. **In July of 2021, the vehicle, with assumed mileage of 52,200 had a clean retail value of \$26,425 in the NADA Official Used Car Guide and a low auction value of \$19,209.00.** The plan undervalues the vehicle at \$12,500.00. The net loan balance due at filing was \$15,994.07. The debtor has equity in the vehicle and cannot cram it down. The plan should be amended to pay American Honda the net

loan balance of \$15,994.07 plus interest at 6%. The trustee should compute interest. If interest was pre-computed, the trustee would pay American Honda Finance \$18,552.61 over 60 months.

- b. **Proof of insurance:** The vehicle must be insured with comprehensive and collision insurance coverage and liability coverage in accordance with the requirements contained in the contract. Santander must be listed as loss payee or additional insured. **The Debtor must provide Santander with proof that the vehicle is insured in accordance with §1326(a)(4) and this portion of the objection to confirmation should be considered a demand that the Debtors provide proof of insurance.**
- c. **Lien retention:** American Honda Finance Corporation must retain its lien on the vehicle following confirmation, and until it is paid in full through the plan by the debtor and the debtor completes the plan and receives a discharge.
- d. **Adequate protection payments:** The plan must be amended to pay American Honda Finance adequate protection payments of \$185 a month commencing August of 2021 and continuing until regular distributions begin to Santander. Adequate protection payments must be given

super priority administrative expense status and paid ahead of counsel fees.

/s/ John R. Morton, Jr.

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John R. Morton, Jr., attorney for  
American Honda Finance Corporation

Date: 8-5-21